

# Lot 42, Charles Fox Jewellers, 20 Bournemouth Arcade, Bournemouth, Dorset BH1 2AH

For sale by Auction on 13th July 2023 (unless sold or withdrawn prior)



Virtual Freehold Retail Investment - New 15 year unbroken lease from June 2023

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## Property Information

### Virtual Freehold Retail Investment - New 15 year unbroken lease from June 2023

- Let to Charles Fox (Jewellers) Limited
- New 15 year lease from June 2023 (subject to option)
- Charles Fox established in 1876
- Exclusive Omega Watches stockist in Dorset
- Approximately 1,319 sq ft
- Forms part of prestigious Victorian Shopping Arcade with tenants including Maravi & Wellness, Space NK and Waterstones
- Other nearby occupiers include Côte, Pandora, Superdry, McDonald's and JD Wetherspoon

#### Lot

42

#### Auction

13th July 2023

#### Rent

£27,500 per Annum Exclusive

#### Status

Available

#### Sector

High Street Retail

#### Auction Venue

Live Streamed Auction

### Location

#### Miles

6 miles east of Poole, 30 miles west of Southampton

#### Roads

A31, A35, A338, M27

#### Rail

Bournemouth Railway Station

#### Air

Bournemouth Airport

### Situation

The property forms part of Bournemouth Arcade, a prestigious Victorian Shopping Arcade, between Old Christchurch Road and Gervis Place, where retailers include Maravi & Wellness, Space NK, Ernest Jones, Arcade Jewellers, Waterstones as well as various independent boutiques. Other nearby occupiers include Côte, Pandora, Superdry, McDonald's and JD Wetherspoon. The property is located very close to the former House of Fraser Department Store, where a conversion of the existing building into a mixed-use scheme comprising 10 shops, a night club and student accommodation consisting of 129 rooms has been proposed.

### Tenure

Virtual Freehold. To be held for a term of 999 years from completion at a peppercorn rent.

### EPC

Band E

### Description

The property comprises a shop arranged on the ground, first and second floors. The lease has recently been signed and the tenant is due to start shopfitting imminently.

### VAT

VAT is applicable to this lot.

### Completion Period

Six Week Completion

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## Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review
Ground First Second	Retail/Ancillary Retail/Ancillary Ancillary	43.84 39.98 38.70	(472) (430) (417)	CHARLES FOX (JEWELLERS) LIMITED (2)	15 years from 19/06/2023 (3)	£27,500	19/06/2028
<b>Total</b>		<b>122.52</b>	<b>(1,319)</b>			<b>£27,500</b>	

(1) Areas provided by VOA ([www.tax.service.gov.uk/business-rates](http://www.tax.service.gov.uk/business-rates))

(2) Charles Fox has been the leading luxury watch and jewellery retailer on the south coast for many decades, having been established for over 140 years. Originally having three shops in the town, the three were amalgamated to the current location about 100 years ago. Charles Fox has been in partnership with Rolex for over 50 years and retains a Rolex-accredited watchmaker to advise customers on their Rolex watch servicing needs. Charles Fox will use this property as a boutique store to sell and repair Omega watches as they are the official stockist of Omega in Dorset ([www.charlesfoxjewellers.com](http://www.charlesfoxjewellers.com)). For the year ending 31st January 2022, Charles Fox (Jewellers) Limited reported total assets of £4,025,117, net assets of £2,633,257 and a net worth of £2,633,257 ([www.northrow.com](http://www.northrow.com)).

(3) The lease is subject to a tenant only option to determine in June 2033. The tenant benefits from a 6 month rent free period until 19/12/2023. The Seller will pay the Buyer the total rent that would have been due from Completion of the sale until 19/12/2023.

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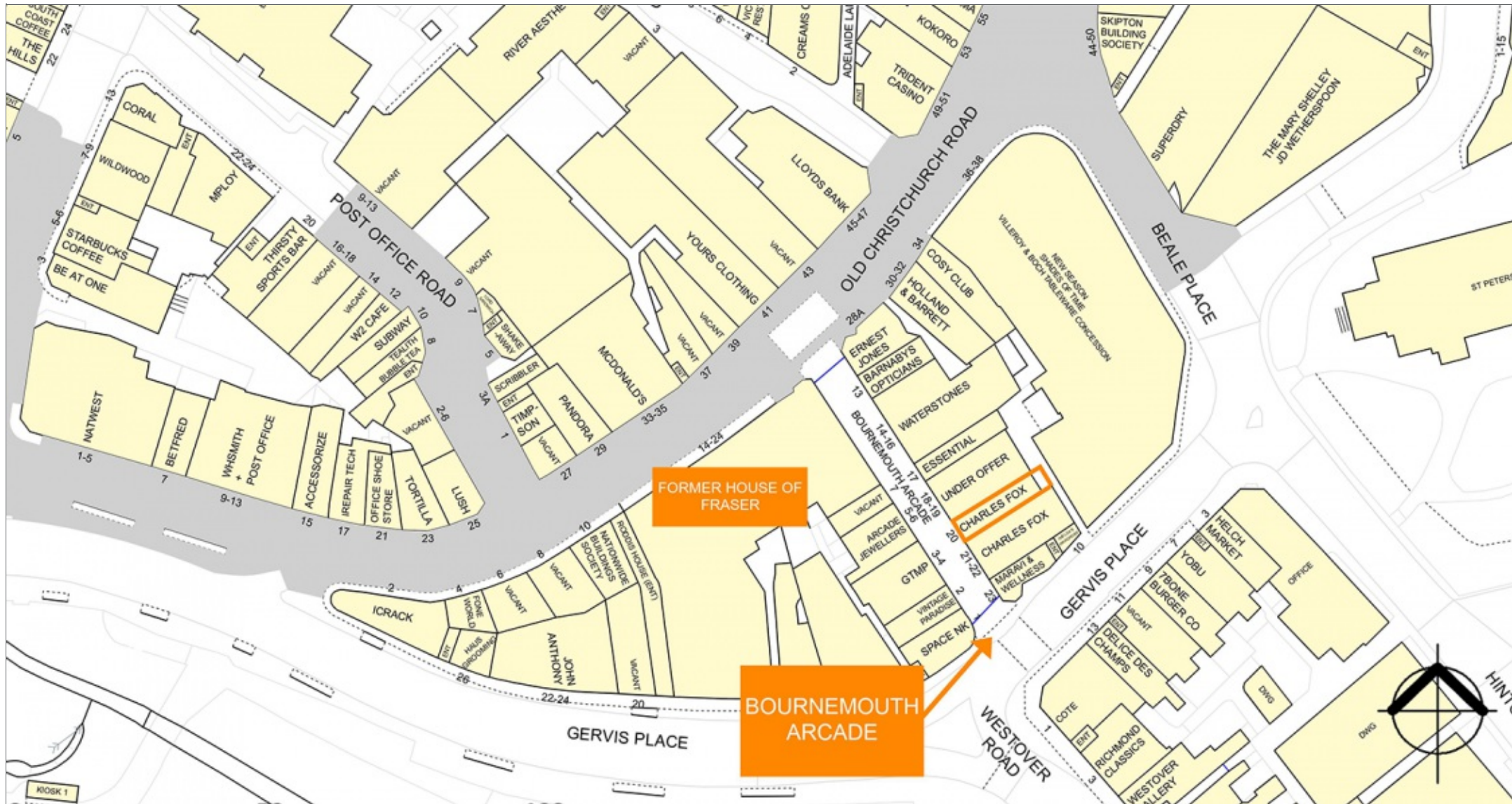
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## Contacts

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September 2020

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